

GIL/DEL/2020-21

February 12, 2021

|                                                                                                                                                      |                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The Manager,<br/>Bombay Stock Exchange Limited<br/>Floor 25, P J Towers,<br/>Dalal Street,<br/>Mumbai- 400 001. INDIA.<br/>Scrip Code: 533265</b> | <b>The Manager,<br/>National Stock Exchange of India Limited<br/>"EXCHANGE PLAZA",<br/>Bandra – Kurla Complex,<br/>Bandra (East), Mumbai- 400 051. INDIA.<br/>Symbol: GALLISPAT</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Sir/Madam,

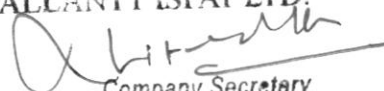
**SUB: OUTCOME OF THE BOARD MEETING – 12.02.2021****-Meeting of the Board commenced at 3.00 p.m. and concluded on 4.30 p.m.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held on today the 12<sup>th</sup> February, 2021, *inter alia* has considered and approved following important businesses:

**1. APPROVAL OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITORS**

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and approved Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of M/s. Maroti & Associates, Chartered Accountants, Statutory Auditors of the Company.

GALLANTT ISPAT LTD.

  
Company Secretary**GALLANTT ISPAT LIMITED**

Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014

Telefax : 011-41645392, E-mail : gil@gallantt.com, Website : www.gallantt.com

Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 &amp; 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No.: L27109DL2005PLC350523

In terms of Regulation 47 of the Listing Regulations, the extract of financial results, in the prescribed format, shall be published in all editions of Business Standard (English) and Metro Media (Hindi). The full format of the standalone and consolidated financial results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The above Unaudited Financial Results are available on the website of the Company [www.gallantt.com](http://www.gallantt.com)

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

**GALLANTT ISPAT LIMITED**

GALLANTT ISPAT LTD

  
Company Secretary

Nitesh Kumar

**(COMPANY SECRETARY)**

Encl: As above

**GALLANTT ISPAT LIMITED**

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Corporate Identification No.: L27109DL2005PLC350523

| UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON 31ST DECEMBER, 2020 |                                                                                                      |                  |                  |                  |                   |                  |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|-------------------|------------------|
| Rs. lakhs                                                                    |                                                                                                      |                  |                  |                  |                   |                  |
| Sl No.                                                                       | Particulars                                                                                          | STANDALONE       |                  |                  |                   |                  |
|                                                                              |                                                                                                      | Quarter Ended    |                  |                  | Nine Months Ended |                  |
|                                                                              |                                                                                                      | 31.12.2020       | 30.09.2020       | 31.12.2019       | 31.12.2020        | 31.12.2019       |
|                                                                              |                                                                                                      | Unaudited        | Unaudited        | Unaudited        | Unaudited         | Audited          |
| 1.                                                                           | Income from operations                                                                               |                  |                  |                  |                   |                  |
|                                                                              | (a). Revenue from operations                                                                         | 28,963.76        | 22,119.49        | 24,482.23        | 69,254.59         | 78,246.12        |
| 2.                                                                           | Other income                                                                                         | 36.90            | 52.75            | 117.61           | 94.78             | 153.87           |
| 3.                                                                           | <b>Total income (1 + 2)</b>                                                                          | <b>29,000.65</b> | <b>22,172.24</b> | <b>24,599.83</b> | <b>69,349.37</b>  | <b>78,399.99</b> |
| 4.                                                                           | <b>Expenses</b>                                                                                      |                  |                  |                  |                   |                  |
|                                                                              | (a). Cost of raw materials consumed                                                                  | 22,337.79        | 17,140.33        | 20,562.41        | 53,679.70         | 66,340.74        |
|                                                                              | (b). Purchase of stock in trade                                                                      | -                | -                | -                | -                 | -                |
|                                                                              | (c). Changes in inventories of finished products                                                     | (1,209.07)       | (185.64)         | 81.13            | (2,721.84)        | (1,445.79)       |
|                                                                              | (d). Employee benefits expense                                                                       | 787.01           | 766.44           | 908.33           | 2,268.72          | 2,459.60         |
|                                                                              | (e). Finance costs                                                                                   | 320.00           | 227.52           | 326.52           | 777.13            | 731.75           |
|                                                                              | (f). Depreciation and amortization expense                                                           | 564.40           | 528.53           | 639.07           | 1,691.74          | 1,838.12         |
|                                                                              | (g). Other expenses                                                                                  | 1,612.69         | 2,515.45         | 1,708.49         | 5,589.36          | 5,742.12         |
|                                                                              | <b>Total expenses [4(a) to 4(h)]</b>                                                                 | <b>24,412.82</b> | <b>20,992.63</b> | <b>24,225.96</b> | <b>61,284.80</b>  | <b>75,666.55</b> |
| 5.                                                                           | <b>Profit / (loss) before exceptional items and tax (3 - 4)</b>                                      | <b>4,587.84</b>  | <b>1,179.61</b>  | <b>373.87</b>    | <b>8,064.56</b>   | <b>2,733.44</b>  |
| 6.                                                                           | Exceptional items                                                                                    |                  |                  |                  |                   |                  |
| 7.                                                                           | <b>Profit / (loss) before tax (5 + 6)</b>                                                            | <b>4,587.84</b>  | <b>1,179.61</b>  | <b>373.87</b>    | <b>8,064.56</b>   | <b>2,733.44</b>  |
| 8.                                                                           | Tax expense / (credit)                                                                               |                  |                  |                  |                   |                  |
|                                                                              | (a) Current tax                                                                                      | 1,010.80         | 69.38            | 66.48            | 1,619.87          | 481.05           |
|                                                                              | (c) Deferred tax                                                                                     | 146.52           | 73.39            | 44.37            | 317.86            | (120.87)         |
|                                                                              | <b>Total tax expense / (credit)</b>                                                                  | <b>1,157.32</b>  | <b>142.78</b>    | <b>110.84</b>    | <b>1,937.72</b>   | <b>360.17</b>    |
| 9.                                                                           | <b>Net Profit / (loss) for the period (7 - 8)</b>                                                    | <b>3,430.52</b>  | <b>1,036.84</b>  | <b>263.02</b>    | <b>6,126.84</b>   | <b>2,373.27</b>  |
| 10.                                                                          | <b>Profit for the Period (9 + 10)</b>                                                                | <b>3,430.52</b>  | <b>1,036.84</b>  | <b>263.02</b>    | <b>6,126.84</b>   | <b>2,373.27</b>  |
| 11.                                                                          | Other comprehensive income (Net of tax)                                                              |                  |                  |                  |                   |                  |
|                                                                              | A. Items that will not be reclassified to profit or loss                                             | 3.01             | 3.01             | 4.29             | 9.03              | 12.88            |
|                                                                              | B. Items that will be reclassified to profit or loss                                                 | -                | -                | -                | -                 | -                |
|                                                                              | <b>Total other comprehensive income (A + B + C)</b>                                                  | <b>3.01</b>      | <b>3.01</b>      | <b>4.29</b>      | <b>9.03</b>       | <b>12.88</b>     |
| 12.                                                                          | <b>Total comprehensive income (11 + 12)</b>                                                          | <b>3,433.53</b>  | <b>1,039.85</b>  | <b>267.31</b>    | <b>6,135.87</b>   | <b>2,386.15</b>  |
| 13.                                                                          | Paid-up equity share capital ( Face value Rs. 1 per Share )<br>( Previously it was Rs 10 Per Share ) | 2,823.61         | 2,823.61         | 2,823.61         | 2,823.61          | 2,823.61         |
| 14.                                                                          | Earning/(loss) per share Unadjusted (not annualised for quarters) Basic and diluted EPS - in Rupees  | 1.21             | 0.37             | 0.09             | 2.17              | 0.84             |
| 15.                                                                          | Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees    | 1.21             | 0.37             | 0.09             | 2.17              | 0.84             |

For and on behalf of the Board

Date. - 12th February, 2021  
Place : Gorakhpur



(C.P. Agrawal)  
Chairman & Managing Director  
DIN: 01814318

## GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209  
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014  
HEAD OFFICE : 8<sup>TH</sup> FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001  
CIN No. : L27109DL2005PLC350523  
E-Mail : gil@gallantt.com, web : www.gallantt.com

## GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209  
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| SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE NINE MONTHS ENDED ON 31ST DECEMBER, 2020 |                                                         |                   |                   |                   |                   |                   |
|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                                     |                                                         |                   |                   |                   |                   | Rs. lakhs         |
| Sl No.                                                                                              | Particulars                                             | STANDALONE        |                   |                   |                   |                   |
|                                                                                                     |                                                         | Quarter Ended     |                   |                   | Nine Months Ended |                   |
|                                                                                                     |                                                         | 31.12.2020        | 30.09.2020        | 31.12.2019        | 31.12.2020        | 31.12.2019        |
|                                                                                                     |                                                         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Unaudited         |
| 1.                                                                                                  | <b>Segment Revenue</b>                                  |                   |                   |                   |                   |                   |
|                                                                                                     | (a). Agro                                               | 2,444.96          | 3,032.85          | 2,548.74          | 8,130.68          | 8,086.58          |
|                                                                                                     | (b). Steel                                              | 26,518.80         | 19,086.64         | 21,739.03         | 61,123.91         | 69,620.41         |
|                                                                                                     | (c). Power                                              | 3,166.80          | 2,048.84          | 4,816.22          | 7,029.34          | 13,498.62         |
|                                                                                                     | (d). Real Estate                                        | -                 | -                 | 194.45            | -                 | 539.13            |
|                                                                                                     | (e). Un-allocated income                                | 36.90             | 52.75             | 117.61            | 94.78             | 153.87            |
|                                                                                                     | <b>Total Segment Revenue</b>                            | <b>32,167.45</b>  | <b>24,221.08</b>  | <b>29,416.05</b>  | <b>76,378.70</b>  | <b>91,898.61</b>  |
|                                                                                                     | Less : Inter segment revenue                            | 3,166.80          | 2,048.84          | 4,816.22          | 7,029.34          | 13,498.62         |
|                                                                                                     | <b>Revenue from operations</b>                          | <b>29,000.65</b>  | <b>22,172.24</b>  | <b>24,599.83</b>  | <b>69,349.37</b>  | <b>78,399.99</b>  |
| 2.                                                                                                  | <b>Segment Results</b>                                  |                   |                   |                   |                   |                   |
|                                                                                                     | (a). Agro                                               | 151.20            | (139.89)          | 171.11            | 289.13            | 511.55            |
|                                                                                                     | (b). Steel                                              | 3,562.07          | 1,097.50          | (171.33)          | 6,227.67          | (2,870.69)        |
|                                                                                                     | (c). Power                                              | 1,233.01          | 489.12            | 391.38            | 2,454.69          | 5,340.03          |
|                                                                                                     | (d). Real Estate                                        | -                 | -                 | 188.24            | -                 | 488.11            |
|                                                                                                     | <b>Total Segment Results</b>                            | <b>4,946.29</b>   | <b>1,446.73</b>   | <b>579.40</b>     | <b>8,971.50</b>   | <b>3,469.00</b>   |
|                                                                                                     | Less Interest                                           | 320.00            | 227.52            | 326.52            | 777.13            | 731.75            |
|                                                                                                     | Less Other Un-allocated expenses/(income)               | 38.45             | 39.60             | (121.00)          | 129.81            | 3.80              |
|                                                                                                     | <b>Profit / (loss) before exceptional items and tax</b> | <b>4,587.84</b>   | <b>1,179.61</b>   | <b>373.87</b>     | <b>8,064.56</b>   | <b>2,733.44</b>   |
|                                                                                                     | <b>Exceptional items</b>                                |                   |                   |                   |                   |                   |
|                                                                                                     | <b>Profit / (loss) before tax</b>                       | <b>4,587.84</b>   | <b>1,179.61</b>   | <b>373.87</b>     | <b>8,064.56</b>   | <b>2,733.44</b>   |
|                                                                                                     | Less Tax expense                                        | 1,157.32          | 142.78            | 110.84            | 1,937.72          | 360.17            |
|                                                                                                     | <b>Profit / (loss) after tax</b>                        | <b>3,430.52</b>   | <b>1,036.84</b>   | <b>263.02</b>     | <b>6,126.84</b>   | <b>2,373.27</b>   |
|                                                                                                     | <b>Share of Profit from Associates</b>                  |                   |                   |                   |                   |                   |
|                                                                                                     | <b>Profit for the Period</b>                            | <b>3,430.52</b>   | <b>1,036.84</b>   | <b>263.02</b>     | <b>6,126.84</b>   | <b>2,373.27</b>   |
| 3.                                                                                                  | <b>Segment assets:</b>                                  |                   |                   |                   |                   |                   |
|                                                                                                     | (a). Agro                                               | 2,371.62          | 2,765.42          | 2,749.45          | 2,371.62          | 2,749.45          |
|                                                                                                     | (b). Steel                                              | 71,876.93         | 66,155.37         | 60,394.45         | 71,876.93         | 60,394.45         |
|                                                                                                     | (c). Power                                              | 17,810.93         | 17,935.36         | 18,184.22         | 17,810.93         | 18,184.22         |
|                                                                                                     | (d). Real Estate                                        | 870.26            | 870.26            | 1,264.44          | 870.26            | 1,264.44          |
|                                                                                                     | (e). Unallocable                                        | 34,086.22         | 29,024.06         | 25,735.49         | 34,086.22         | 25,735.49         |
|                                                                                                     |                                                         | <b>127,015.97</b> | <b>116,750.48</b> | <b>108,328.06</b> | <b>127,015.97</b> | <b>108,328.06</b> |
|                                                                                                     | <b>Segment Liability:</b>                               |                   |                   |                   |                   |                   |
|                                                                                                     | (a). Agro                                               | 16.72             | 12.50             | 10.37             | 16.72             | 10.37             |
|                                                                                                     | (b). Steel                                              | 24,959.71         | 19,986.81         | 28,120.60         | 24,959.71         | 28,120.60         |
|                                                                                                     | (c). Power                                              | -                 | -                 | -                 | -                 | -                 |
|                                                                                                     | (d). Real Estate                                        | -                 | -                 | -                 | -                 | -                 |
|                                                                                                     | (e). Unallocable                                        | 14,194.99         | 11,823.39         | 1,409.96          | 14,194.99         | 1,409.96          |
|                                                                                                     |                                                         | <b>39,171.42</b>  | <b>31,822.70</b>  | <b>29,540.93</b>  | <b>39,171.42</b>  | <b>29,540.93</b>  |
|                                                                                                     | <b>Capital employed</b>                                 |                   |                   |                   |                   |                   |
|                                                                                                     | (a). Agro                                               | 2,354.91          | 2,752.92          | 2,739.08          | 2,354.91          | 2,739.08          |
|                                                                                                     | (b). Steel                                              | 46,917.22         | 46,168.57         | 32,273.85         | 46,917.22         | 32,273.85         |
|                                                                                                     | (c). Power                                              | 17,810.93         | 17,935.36         | 18,184.22         | 17,810.93         | 18,184.22         |
|                                                                                                     | (d). Real Estate                                        | 870.26            | 870.26            | 1,264.44          | 870.26            | 1,264.44          |
|                                                                                                     | (e). Unallocable                                        | 19,891.23         | 17,200.67         | 24,325.53         | 19,891.23         | 24,325.53         |
|                                                                                                     | <b>Total</b>                                            | <b>87,844.55</b>  | <b>84,927.78</b>  | <b>78,787.13</b>  | <b>87,844.55</b>  | <b>78,787.13</b>  |

For and on behalf of the Board

Date : 12th February, 2021  
Place : Gorakhpur



(C.P. Agrawal)  
Chairman & Managing Director  
DIN: 01814318

## GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209  
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014  
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CIN No. : L27109DL2005PLC350523  
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## UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON 31ST DECEMBER, 2020

| Sl No. | Particulars                                                                                          | CONSOLIDATED     |                  |                  |                   |                  |                   | Rs. lakhs |
|--------|------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|-----------|
|        |                                                                                                      | Quarter Ended    |                  |                  | Nine Months Ended |                  | Year Ended        |           |
|        |                                                                                                      | 31.12.2020       | 30.09.2020       | 31.12.2019       | 31.12.2020        | 31.12.2019       | 31.03.2020        |           |
|        |                                                                                                      | Unaudited        | Unaudited        | Unaudited        | Unaudited         | Unaudited        | Audited           |           |
| 1.     | Income from operations                                                                               |                  |                  |                  |                   |                  |                   |           |
|        | (a). Revenue from operations                                                                         | 28,963.76        | 22,119.49        | 24,482.23        | 69,254.59         | 78,246.12        | 102,010.15        |           |
| 2.     | Other income                                                                                         | 46.40            | 52.75            | 117.61           | 104.28            | 153.87           | 3,609.14          |           |
| 3.     | <b>Total income (1 + 2)</b>                                                                          | <b>29,010.15</b> | <b>22,172.24</b> | <b>24,599.83</b> | <b>69,358.87</b>  | <b>78,399.99</b> | <b>105,619.29</b> |           |
| 4.     | <b>Expenses</b>                                                                                      |                  |                  |                  |                   |                  |                   |           |
|        | (a). Cost of raw materials consumed                                                                  | 22,337.79        | 17,140.33        | 20,562.41        | 53,679.70         | 66,340.74        | 85,519.75         |           |
|        | (b). Purchase of stock in trade                                                                      | -                | -                | -                | -                 | -                | -                 |           |
|        | (c). Changes in inventories of finished products                                                     | (1,209.07)       | (185.64)         | 81.13            | (2,721.84)        | (1,445.79)       | (1,175.78)        |           |
|        | (d). Employee benefits expense                                                                       | 787.01           | 766.44           | 908.33           | 2,268.72          | 2,459.60         | 3,190.51          |           |
|        | (e). Finance costs                                                                                   | 320.00           | 227.52           | 326.52           | 777.13            | 731.75           | 1,166.17          |           |
|        | (f). Depreciation and amortization expense                                                           | 564.40           | 528.53           | 639.07           | 1,691.74          | 1,838.12         | 2,395.23          |           |
|        | (g). Other expenses                                                                                  | 1,613.19         | 2,515.45         | 1,708.49         | 5,589.86          | 5,742.12         | 8,035.22          |           |
|        | <b>Total expenses [4(a) to 4(h)]</b>                                                                 | <b>24,413.32</b> | <b>20,992.63</b> | <b>24,225.96</b> | <b>61,285.30</b>  | <b>75,666.55</b> | <b>99,131.10</b>  |           |
| 5.     | <b>Profit / (loss) before exceptional items and tax (3 - 4)</b>                                      | <b>4,596.84</b>  | <b>1,179.61</b>  | <b>373.87</b>    | <b>8,073.56</b>   | <b>2,733.44</b>  | <b>6,488.19</b>   |           |
| 6.     | Exceptional items                                                                                    | -                | -                | -                | -                 | -                | -                 |           |
| 7.     | <b>Profit / (loss) before tax (5 + 6)</b>                                                            | <b>4,596.84</b>  | <b>1,179.61</b>  | <b>373.87</b>    | <b>8,073.56</b>   | <b>2,733.44</b>  | <b>6,488.19</b>   |           |
| 8.     | Tax expense / (credit)                                                                               |                  |                  |                  |                   |                  |                   |           |
|        | (a) Current tax                                                                                      | 1,012.34         | 69.38            | 66.48            | 1,621.41          | 481.05           | 1,136.85          |           |
|        | (c) Deferred tax                                                                                     | 146.52           | 73.39            | 44.37            | 317.86            | (120.87)         | (461.08)          |           |
|        | <b>Total tax expense / (credit)</b>                                                                  | <b>1,158.86</b>  | <b>142.78</b>    | <b>110.84</b>    | <b>1,939.27</b>   | <b>360.17</b>    | <b>675.78</b>     |           |
| 9.     | <b>Net Profit / (loss) for the period (7 - 8)</b>                                                    | <b>3,437.98</b>  | <b>1,036.84</b>  | <b>263.02</b>    | <b>6,134.29</b>   | <b>2,373.27</b>  | <b>5,812.42</b>   |           |
| 10.    | Share of Profit from Associates                                                                      | 1,146.97         | 206.39           | 18.12            | 1,345.65          | 431.90           | 244.15            |           |
| 11.    | <b>Profit for the Period (9 + 10)</b>                                                                | <b>4,584.95</b>  | <b>1,243.23</b>  | <b>281.14</b>    | <b>7,479.94</b>   | <b>2,805.17</b>  | <b>6,056.57</b>   |           |
| 12.    | Other comprehensive income (Net of tax)                                                              |                  |                  |                  |                   |                  |                   |           |
|        | A. Items that will not be reclassified to profit or loss                                             | 3.01             | 3.01             | 4.29             | 9.03              | 12.88            | 12.05             |           |
|        | B. Items that will be reclassified to profit or loss                                                 | -                | -                | -                | -                 | -                | -                 |           |
|        | C. Share of OCI from Associates                                                                      | (0.13)           | (0.12)           | 0.78             | (0.38)            | 2.35             | (0.50)            |           |
|        | <b>Total other comprehensive income (A + B + C)</b>                                                  | <b>2.88</b>      | <b>2.89</b>      | <b>5.07</b>      | <b>8.65</b>       | <b>15.23</b>     | <b>11.55</b>      |           |
| 13.    | <b>Total comprehensive income (11 + 12)</b>                                                          | <b>4,587.83</b>  | <b>1,246.12</b>  | <b>286.21</b>    | <b>7,488.60</b>   | <b>2,820.40</b>  | <b>6,068.11</b>   |           |
| 14.    | Paid-up equity share capital ( Face value Rs. 1 per Share )<br>( Previously it was Rs 10 Per Share ) | 2,823.61         | 2,823.61         | 2,823.61         | 2,823.61          | 2,823.61         | 2,823.61          |           |
| 15.    | Earning/(loss) per share Unadjusted (not annualised for quarters) Basic and diluted EPS - in Rupees  | 1.62             | 0.44             | 0.10             | 2.65              | 0.99             | 2.14              |           |
| 16.    | Earning/(loss) per share Adjusted (not annualised for quarters) Basic and diluted EPS - in Rupees    | 1.62             | 0.44             | 0.10             | 2.65              | 0.99             | 2.14              |           |

Date. - 12th February, 2021  
Place : Gorakhpur



For and on behalf of the Board

(C.P. Agrawal)  
Chairman & Managing Director  
DIN: 01814318

## GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209  
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014  
HEAD OFFICE : 8<sup>TH</sup> FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001  
CIN No. : L27109DL2005PLC350523  
E-Mail : gil@gallantt.com, web : www.gallantt.com

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE NINE MONTHS ENDED ON 31ST DECEMBER, 2020

| Sl No. | Particulars                                             | CONSOLIDATED      |                   |                   |                   |                   |                   | Rs. lakhs |
|--------|---------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------|
|        |                                                         | Quarter Ended     |                   |                   | Nine Months Ended |                   | Year Ended        |           |
|        |                                                         | 31.12.2020        | 30.09.2020        | 31.12.2019        | 31.12.2020        | 31.12.2019        | 31.03.2020        |           |
|        |                                                         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Unaudited         | Audited           |           |
| 1.     | <b>Segment Revenue</b>                                  |                   |                   |                   |                   |                   |                   |           |
|        | (a). Agro                                               | 2,444.96          | 3,032.85          | 2,548.74          | 8,130.68          | 8,086.58          | 9,933.13          |           |
|        | (b). Steel                                              | 26,518.80         | 19,086.64         | 21,739.03         | 61,123.91         | 69,620.41         | 91,353.61         |           |
|        | (c). Power                                              | 3,166.80          | 2,048.84          | 4,816.22          | 7,029.34          | 13,498.62         | 16,661.54         |           |
|        | (d). Real Estate                                        | -                 | -                 | 194.45            | -                 | 539.13            | 723.41            |           |
|        | (e). Un-allocated income                                | 46.40             | 52.75             | 117.61            | 104.28            | 153.87            | 3,609.14          |           |
|        | <b>Total Segment Revenue</b>                            | <b>32,176.95</b>  | <b>24,221.08</b>  | <b>29,416.05</b>  | <b>76,388.20</b>  | <b>91,898.61</b>  | <b>122,280.83</b> |           |
|        | Less : Inter segment revenue                            | 3,166.80          | 2,048.84          | 4,816.22          | 7,029.34          | 13,498.62         | 16,661.54         |           |
|        | <b>Revenue from operations</b>                          | <b>29,010.15</b>  | <b>22,172.24</b>  | <b>24,599.83</b>  | <b>69,358.87</b>  | <b>78,399.99</b>  | <b>105,619.29</b> |           |
| 2.     | <b>Segment Results</b>                                  |                   |                   |                   |                   |                   |                   |           |
|        | (a). Agro                                               | 151.20            | (139.89)          | 171.11            | 289.13            | 511.55            | 542.79            |           |
|        | (b). Steel                                              | 3,562.07          | 1,097.50          | (171.33)          | 6,227.67          | (2,870.69)        | 635.31            |           |
|        | (c). Power                                              | 1,233.01          | 489.12            | 391.38            | 2,454.89          | 5,340.03          | 5,831.13          |           |
|        | (d). Real Estate                                        | -                 | -                 | 188.24            | -                 | 488.11            | 661.25            |           |
|        | <b>Total Segment Results</b>                            | <b>4,946.29</b>   | <b>1,446.73</b>   | <b>579.40</b>     | <b>8,971.50</b>   | <b>3,469.00</b>   | <b>7,670.48</b>   |           |
|        | Less Interest                                           | 320.00            | 227.52            | 328.52            | 777.13            | 731.75            | 1,166.17          |           |
|        | Less Other Un-allocated expenses/(income)               | 29.45             | 39.60             | (121.00)          | 120.81            | 3.80              | 16.12             |           |
|        | <b>Profit / (loss) before exceptional items and tax</b> | <b>4,596.84</b>   | <b>1,179.61</b>   | <b>373.87</b>     | <b>8,073.56</b>   | <b>2,733.44</b>   | <b>6,488.19</b>   |           |
|        | <b>Exceptional items</b>                                |                   |                   |                   |                   |                   |                   |           |
|        | <b>Profit / (loss) before tax</b>                       | <b>4,596.84</b>   | <b>1,179.61</b>   | <b>373.87</b>     | <b>8,073.56</b>   | <b>2,733.44</b>   | <b>6,488.19</b>   |           |
|        | Less Tax expense                                        | 1,158.86          | 142.78            | 110.84            | 1,939.27          | 360.17            | 675.78            |           |
|        | <b>Profit / (loss) after tax</b>                        | <b>3,437.98</b>   | <b>1,036.84</b>   | <b>263.02</b>     | <b>6,134.29</b>   | <b>2,373.27</b>   | <b>5,812.42</b>   |           |
|        | Share of Profit from Associates                         | 1,146.97          | 206.39            | 18.12             | 1,345.65          | 431.90            | 244.15            |           |
|        | <b>Profit for the Period</b>                            | <b>4,584.95</b>   | <b>1,243.23</b>   | <b>281.14</b>     | <b>7,479.94</b>   | <b>2,805.17</b>   | <b>6,056.57</b>   |           |
| 3      | <b>Segment assets:</b>                                  |                   |                   |                   |                   |                   |                   |           |
|        | (a). Agro                                               | 2,371.62          | 2,765.42          | 2,749.45          | 2,371.62          | 2,749.45          | 1,909.44          |           |
|        | (b). Steel                                              | 71,876.93         | 66,155.37         | 60,394.45         | 71,876.93         | 60,394.45         | 61,650.35         |           |
|        | (c). Power                                              | 17,810.93         | 17,935.36         | 18,184.22         | 17,810.93         | 18,184.22         | 17,686.54         |           |
|        | (d). Real Estate                                        | 870.26            | 870.26            | 1,264.44          | 870.26            | 1,264.44          | 939.34            |           |
|        | (e). Unallocable                                        | 52,305.07         | 48,734.40         | 45,266.05         | 52,305.07         | 45,266.05         | 48,914.07         |           |
|        |                                                         | <b>145,234.82</b> | <b>136,460.82</b> | <b>127,858.62</b> | <b>145,234.82</b> | <b>127,858.62</b> | <b>131,099.73</b> |           |
|        | <b>Segment Liability:</b>                               |                   |                   |                   |                   |                   |                   |           |
|        | (a). Agro                                               | 16.72             | 12.50             | 10.37             | 16.72             | 10.37             | 7.97              |           |
|        | (b). Steel                                              | 24,959.71         | 19,986.81         | 28,120.60         | 24,959.71         | 28,120.60         | 18,311.93         |           |
|        | (c). Power                                              | -                 | -                 | -                 | -                 | -                 | -                 |           |
|        | (d). Real Estate                                        | -                 | -                 | -                 | -                 | -                 | -                 |           |
|        | (e). Unallocable                                        | 14,194.99         | 11,823.39         | 1,409.96          | 14,194.99         | 1,409.96          | 11,214.45         |           |
|        |                                                         | <b>39,171.42</b>  | <b>31,822.70</b>  | <b>29,540.93</b>  | <b>39,171.42</b>  | <b>29,540.93</b>  | <b>29,534.34</b>  |           |
|        | <b>Capital employed</b>                                 |                   |                   |                   |                   |                   |                   |           |
|        | (a). Agro                                               | 2,354.91          | 2,752.92          | 2,739.08          | 2,354.91          | 2,739.08          | 1,901.47          |           |
|        | (b). Steel                                              | 46,917.22         | 46,168.57         | 32,273.85         | 46,917.22         | 32,273.85         | 43,338.42         |           |
|        | (c). Power                                              | 17,810.93         | 17,935.36         | 18,184.22         | 17,810.93         | 18,184.22         | 17,686.54         |           |
|        | (d). Real Estate                                        | 870.26            | 870.26            | 1,264.44          | 870.26            | 1,264.44          | 939.34            |           |
|        | (e). Unallocable                                        | 38,110.08         | 36,911.01         | 43,856.09         | 38,110.08         | 43,856.09         | 37,699.62         |           |
|        | <b>Total</b>                                            | <b>106,063.40</b> | <b>104,638.12</b> | <b>98,317.69</b>  | <b>106,063.40</b> | <b>98,317.69</b>  | <b>101,565.39</b> |           |

For and on behalf of the Board

Date - 12th February, 2021  
Place : Gorakhpur



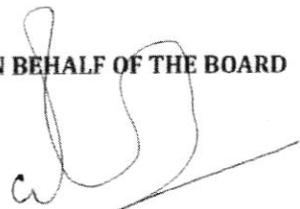
(C.P. Agrawal)  
Chairman & Managing Director  
DIN: 01814318

## GALLANTT ISPAT LIMITED

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209  
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014  
HEAD OFFICE : 8<sup>TH</sup> FLOOR, GALLANTT LANDMARK, BANK ROAD, GORAKHPUR-273001  
CIN No. : L27109DL2005PLC350523  
E-Mail : gil@gallantt.com, web : www.gallantt.com

**Notes:**

1. The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on February 12, 2021. M/s. Maroti & Associates, Chartered Accountants, the Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results (both Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2020 and have issued an unqualified review report.
2. Segment Information as per Ind-AS 108, 'Operating Segment' is disclosed in the Segment Reporting.
3. Company has one Associate M/s. Gallantt Metal Limited (GML) in which Company holds more than twenty percent shares. Gallantt Industry Private Limited (GIPL) and Gallantt Udhyog Private Limited (GUPL) have become wholly owned subsidiaries with effect from November 30, 2020 and accordingly the financial results of GML, GIPL and GUPL have been consolidated with financial results of the Company from that date.
4. The Company has not discontinued any of its operations during the period under review.
5. In preparation of the financial results for the Quarter and Nine Months ended December 31, 2020, the Company has taken into account the possible impact of COVID-19 and the related internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. The Company will continue to closely monitor any material changes to future economic conditions. The Company has taken adequate precautions for safety and wellbeing of the employees during this pandemic.
6. The results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020 are available on the websites of BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.gallantt.com](http://www.gallantt.com)).

**FOR AND ON BEHALF OF THE BOARD**

**C. P. Agrawal**  
**Chairman & Managing Director**  
**DIN: 01814318**

**Place: Gorakhpur**  
**Date: February 12, 2021**

**GALLANTT ISPAT LIMITED**

WORKS : SECTOR 23, GIDA, SAHJANWA, GORAKHPUR - 273 209  
REGISTERED OFFICE : GALLANTT HOUSE, I-7, JANGPURA EXTENSION, NEW DELHI - 110014  
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CIN No. : L27109DL2005PLC350523  
E-Mail : [gil@gallantt.com](mailto:gil@gallantt.com), web : [www.gallantt.com](http://www.gallantt.com)

# Maroti & Associates

(Chartered Accountants)

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020.

TO  
THE BOARD OF DIRECTORS OF  
GALLANTT ISPAT LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Gallantt Ispat Limited (the "Company") for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on February 12, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

**For MAROTI & ASSOCIATES**

Chartered Accountants

(Firm Registration No. No.322770E)

*Radhika Patodia*

CA Radhika Patodia

Partner

M.No: 309219

UDIN: 21309219AAAAAZ1352



Place: Kolkata

Date: February 12, 2021

# Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5<sup>th</sup>  
Floor, Unit-N503, 16, Strand Road,  
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Branch Office: - 1209, Ansal Tower Nehru  
Place New Delhi-110019,  
Ph.: +911143580996  
Email: - [audit@maroti.in](mailto:audit@maroti.in)

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

TO  
THE BOARD OF DIRECTORS OF  
GALLANTT ISPAT LIMITED

1. We have reviewed the accompanying statement of un-audited consolidated financial results of Gallantt Ispat Limited (the "Parent") and its associate and subsidiaries (the Parent and its associate & subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2020 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Parent management and approved by the Board of Directors of the Parent at their meeting held on February 12, 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

| Name of the Entity     | Relationship with the Entity |
|------------------------|------------------------------|
| Gallantt Metal Limited | Associate Company            |



|                                   |                    |
|-----------------------------------|--------------------|
| Gallantt Udhyog Private Limited   | Subsidiary Company |
| Gallantt Industry Private Limited | Subsidiary Company |

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results include the interim financial information in respect of two Subsidiary companies whose financial information reflects total revenue of Rs.9.5 lacs, total net profit of Rs. 7.46 Lacs , total comprehensive income of Rs. Nil for the Nine-Months ended on that date, as considered in the consolidated financial results. The consolidated IND AS financial statements also includes the interim financial information of one Associate company whose financial information reflects total revenue of Rs. 65,397.91 lacs, total net profit of Rs. 2,773.01 lacs , total comprehensive loss of Rs. 0.78 lacs for the nine months ended December 31, 2020 which have been reviewed by its auditor and as considered in the consolidated unaudited financial results. The interim financial information of its Subsidiaries and Associate Companies were given to us by the Management and our conclusion on the statement, in so far as it relates to the amount of disclosure included in respect of the Subsidiaries and Associate Companies are based solely on the reports of management and the other auditors and the procedures performed by us as stated above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For MAROTI & ASSOCIATES**

Chartered Accountants

(Firm Registration No. No. 322770E)

*Radhika Patodia*

CA Radhika Patodia

Partner

M.No: 309219

UDIN: 21309219AAAABA7227



Place: Kolkata

Date: February 12, 2021